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October 11, 2013 in Košice

Certificate

We hereby confirm that Mgr. Grzegorz Michalski, PhD presented his scientific paper on "Financial Crisis Influence on Risk Sensitivity and Answer of Businesses by Increasing Liquid Assets Levels: Slovak and Polish Manufacturing Firms Data" financed by National Science Centre granted according decision No. DEC-2011/01/B/HS4/04744 at the international scientific conference « Current Problems of Slovak Practice » organised in October 10-11, 2013 in Herľany by the Technical University of Kosice, Faculty of Economics.

We believe that his participation at the scientific conference enables us to enlarge cooperation between our institutions.

Sincerely yours,

TECHNICKÁ UNIVERZITA V KOŠICIACH
01 EKONOMICKÁ FAKULTA
Dekanát

prof. RNDr. Vincent Šoltés, CSc.
dean of the faculty